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Agenda item 17

Macroeconomic policy questions

Report of the Second Committee*

Rapporteur: Mr. Glauco **Seoane** (Peru)

I. Introduction

1. At its 2nd plenary meeting, on 16 September 2016, the General Assembly, on the recommendation of the General Committee, decided to include in the agenda of its seventy-first session the item entitled:

"Macroeconomic policy questions:

"(a) International trade and development;

"(b) International financial system and development;

"(c) External debt sustainability and development

and to allocate it to the Second Committee.

2. The Second Committee held a substantive debate on the item at its 17th and 18th meetings, on 20 and 21 October, and took action on the item at its 23rd and 28th meetings, on 2 November and 8 December 2016. An account of the Committee's discussion of the item is contained in the relevant summary records.[1] Attention is also drawn to the general debate held by the Committee at its 2nd to 5th meetings, on 3 and 4 October 2016.[2] An account of the Committee's further consideration of the item is provided in the addenda to the present report.

* The report of the Committee on this item is being issued in four parts, under the symbols A/71/461, A/71/461/Add.1, A/71/461/Add.2 and A/71/461/Add.3.

[1] A/C.2/71/SR.17, A/C.2/71/SR.18, A/C.2/71/SR.23 and A/C.2/71/SR/28.

[2] See A/C.2/71/SR.2, A/C.2/71/SR.3, A/C.2/71/SR.4 and A/C.2/71/SR.5.

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3. For its consideration of the item, the Committee had before it the following documents:

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Letter dated 19 August 2016 from the Charge d'affaires a.i. of the Permanent Mission of Mauritania to the United Nations addressed to the Secretary-General (A/71/366-S/2016/723)

Letter dated 29 September 2016 from the Permanent Representative of Thailand to the United Nations addressed to the Secretary-General, transmitting the Ministerial Declaration adopted at the fortieth annual meeting of Ministers for Foreign Affairs of the States members of the Group of 77, held in New York on 23 September 2016 (A/71/422)

Letter dated 30 September 2016 from the Permanent Representative of Bangladesh to the United Nations addressed to the Secretary-General, transmitting the Ministerial Declaration adopted at the annual ministerial meeting of the least developed countries, held in New York on 24 September 2016 (A/71/539)

Letter dated 10 November 2016 from the Permanent Representative of Belarus to the United Nations addressed to the Secretary-General (A/71/612)

Item 17 (a)
International trade and development

Report of the Secretary-General on international trade and development (A/71/275)

Report of the Trade and Development Board on its sixty-second executive session, Geneva, 25 and 26 January 2016 (A/71/15 (Part I))

Report of the Trade and Development Board on its thirtieth special session, Geneva, 13 June 2016 (A/71/15 (Part II))

Note by the Secretary-General on the report of the United Nations Conference on Trade and Development on its fourteenth session (A/71/561)

Item 17 (b)
International financial system and development

Report of the Secretary-General on the international financial system and development (A/71/312)

Letter dated 25 July 2016 from the Permanent Representative of Singapore to the United Nations addressed to the Secretary-General (A/71/221)

Item 17 (c)
External debt sustainability and development

Report of the Secretary-General on external debt sustainability and development (A/71/276)

4. At its 17th meeting, on 20 October, the Committee heard a recorded message from the President of the Trade and Development Board (under sub-item (a)), after

which introductory statements were made by the Director of the Financing for Development Office of the Department of Economic and Social Affairs (under sub-item (b)); the Head of the Trade Negotiations and Commercial Diplomacy Branch of the Division on International Trade in Goods and Services, and Commodities, of the United Nations Conference on Trade and Development (under sub-item (a)); and the Head of the Debt and Development Finance Branch of the Division on Globalization and Development Strategies of the United Nations Conference on Trade and Development (under sub-item (c)).

II. Consideration of draft resolutions A/C.2/71/L.31 and A/C.2/71/L.54

5. At the 23rd meeting, on 2 November, the representative of Thailand, on behalf of the States Members of the United Nations that are members of the Group of 77 and China, introduced a draft resolution entitled "Promotion of international cooperation to curb and recover illicit financial flows" (A/C.2/71/L.31).

6. At its 28th meeting, on 8 December, the Committee had before it a draft resolution entitled "Promotion of international cooperation to combat illicit financial flows in order to foster sustainable development" (A/C.2/71/L.54), submitted by the Vice-Chair of the Committee, Arthur Andambi (Kenya), on the basis of informal consultations on draft resolution A/C.2/71/L.31.

7. At the same meeting, the Committee was informed that draft resolution A/C.2/71/L.54 had no programme budget implications.

8. Also at the same meeting, the facilitator of the draft resolution (Kenya) made a statement, in the course of which he orally corrected draft resolution A/C.2/71/L.54.

9. At the same meeting, the Committee adopted draft resolution A/C.2/71/L.54 as orally corrected (see para. 12).

10. Also at the 28th meeting, statements were made after the adoption of the draft resolution by the representatives of the United States of America, Nigeria and South Africa.

11. In the light of the adoption of draft resolution A/C.2/71/L.54, as orally corrected, draft resolution A/C.2/71/L.31 was withdrawn by its sponsors.

III. Recommendations of the Second Committee

12. The Second Committee recommends to the General Assembly the adoption of the following draft resolution:

Promotion of international cooperation to combat illicit financial flows in order to foster sustainable development

The General Assembly,

Guided by the purposes and principles enshrined in the Charter of the United Nations,

Reiterating its deep concern about the impact of illicit financial flows, in particular those caused by tax evasion and corruption, on the economic, social and political stability and development of societies,

Reaffirming its resolution 70/1 of 25 September 2015, entitled "Transforming our world: the 2030 Agenda for Sustainable Development", in which it adopted a comprehensive, far-reaching and people-centred set of universal and transformative Sustainable Development Goals and targets, its commitment to working tirelessly for the full implementation of the Agenda by 2030, its recognition that eradicating poverty in all its forms and dimensions, including extreme poverty, is the greatest global challenge and an indispensable requirement for sustainable development, its commitment to achieving sustainable development in its three dimensions — economic, social and environmental — in a balanced and integrated manner, and to building upon the achievements of the Millennium Development Goals and seeking to address their unfinished business,

Reaffirming also its resolution 69/313 of 27 July 2015 on the Addis Ababa Action Agenda of the Third International Conference on Financing for Development, which is an integral part of the 2030 Agenda for Sustainable Development, supports and complements it, helps to contextualize its means of implementation targets with concrete policies and actions, and reaffirms the strong political commitment to address the challenge of financing and creating an enabling environment at all levels for sustainable development in the spirit of global partnership and solidarity,

Welcoming the United Nations Convention against Corruption,[1] which is the most comprehensive and universal instrument on corruption, and recognizing the need to continue to promote its ratification or accession thereto and its full and effective implementation, including full support for the Mechanism for the Review of Implementation of the Convention,

Noting with appreciation the ongoing efforts by regional organizations and other relevant international forums to strengthen cooperation in combating illicit financial flows, particularly those caused by tax evasion and corruption,

Noting the report of the High-level Panel on Illicit Financial Flows from Africa, and inviting other regions to carry out similar exercises,

[1] United Nations, *Treaty Series*, vol. 2349, No. 42146.

Recognizing the efforts of the Group of 20 in countering corruption at both the global and national levels, taking note with appreciation of the anti-corruption initiatives outlined in the Group of 20 Hangzhou Summit communiqué,[2] and urging the Group of 20 to continue to engage other Member States and the United Nations Office on Drugs and Crime in its work in an inclusive and transparent manner to ensure that Group of 20 initiatives complement or strengthen the work being undertaken by the United Nations system,

1. *Welcomes* the inclusion in the 2030 Agenda for Sustainable Development[3] of, inter alia, the target related to combating illicit financial flows, recalls that the Sustainable Development Goals and associated targets are integrated and indivisible and balance the three dimensions of sustainable development, and in this regard looks forward to their achievement;

2. *Also welcomes* the inclusion in the Addis Ababa Action Agenda of the Third International Conference on Financing for Development[4] of actions intended to combat illicit financial flows, and in this regard looks forward to their implementation;

3. *Urges* Member States that have not yet done so to consider ratifying or acceding to the United Nations Convention against Corruption[1] and the United Nations Convention against Transnational Organized Crime and the Protocols thereto,[5] and urges States parties to those conventions and protocols to make efforts towards their effective implementation;

4. *Calls upon* the relevant organizations of the United Nations system, within their respective mandates and resources, to ensure that no one is left behind and no country is left behind in the implementation of the present resolution;

5. *Decides* to give consideration, as appropriate, to illicit financial flows in the follow-up and review framework of the 2030 Agenda for Sustainable Development and in the follow-up process of the Addis Ababa Action Agenda;

6. *Looks forward* to the inclusion, in the 2017 report of the Inter-Agency Task Force on Financing for Development, of an analysis of the theme of the present resolution, pursuant to the Task Force's mandate, and also looks forward to the deliberations of the Economic and Social Council forum on financing for development follow-up;

7. *Decides* to include in the provisional agenda of its seventy-second session, under the item entitled "Macroeconomic policy questions", a sub-item entitled "Promotion of international cooperation to combat illicit financial flows in order to foster sustainable development", unless otherwise agreed.

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[2] A/71/380, annex.
[3] Resolution 70/1.
[4] Resolution 69/313.
[5] United Nations, *Treaty Series*, vols. 2225, 2237, 2241 and 2326, No. 39574.